



S. Marwaha & Associates
CHARTERED ACCOUNTANTS

CA. Savdeep Singh Marwaha
B. COM., F.C.A.
M.: 98140-52182, 62397-29252

CA. Harneet Singh
B. COM., F.C.A.
M.: 98552-04520

FORM NO. 10BB

[See rule 16CC]

Audit report under section 10 (23C) of the Income-tax Act, 1961, in the case of any fund or trust or institution or any university or other educational institution or any hospital or other medical institution referred to in sub-clause (iv) or sub-clause (v) or sub-clause (vi) or sub-clause (via) of section 10(23C).

- (i) We have examined the Balance Sheet as at 31.03.2020 and the Income and Expenditure Account for the year ended on that date attached herewith of G.H.G. KHALSA COLLEGE OF EDUCATION (95% DEFICIT ACCOUNT) MANAGED BY GOVERNING COUNCIL G.H.G KHALSA COLLEGE, GURUSAR SADHAR, DISTRICT LUDHIANA HAVING PAN NO. AAATG3085H.
- (ii) We certify that the Balance Sheet and the Income and Expenditure Account are in agreement with the books of account maintained by the head office at GURUSAR SADHAR (LUDHIANA) and NIL Branches.
- (iii) Subject to comments below:
- (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.
- (b) In our opinion, proper books of account have been kept by the institution so far as appears from our examination of the books of account.
- (c) In our opinion and to the best of our information and according to the information given to us, the said accounts read with separate audit notes thereon, if any, give a true and fair view
- 1) In the case of the Balance Sheet, of the state of affairs of the institution as at 31.03.2020, and
 - 2) In the case of Income and Expenditure Account, deficit for the year ended on that date.

Place: AMRITSAR

Date: 01.07.2020

For S. Marwaha & Associates
Chartered Accountants



CA. Harneet Singh
Partner
M. No. 522495
FRN No. 005012N
UDIN: 20522495AAAADD4168

FUNDS & LIABILITIES		Amount (₹)	ASSETS		Amount (₹)
Management Fund as on 01.04.2019			Due from State Govt. :		
<i>As on 01.04.2019</i>	29,70,328.93		<i>As on 01.04.2019</i>	22,18,474.00	
<i>Less: Net Receipts</i>	16,82,001.80	12,88,327.13	<i>Add: 95% Deficit Share</i>	41,98,318.00	
<i>HRA Payable to Staff</i>		24,21,571.00	<i>Add: 75% Deficit Share</i>	15,44,943.00	
<i>Payable to Student Fund</i>		13,83,086.00	<i>Add: LWP Dep. in Tresuary</i>	25,841.00	
<i>Provident Fund</i>		1,314.00	<i>Add: Rec. of Tirathpal Dep. In Tresuary</i>	20,084.00	
<i>Payable to Governing Council</i>		600.00	<i>Add: Intt. Dep. in Tresuary</i>	1,51,951.00	
			<i>Add: Intt. Dep. in Tresuary</i>	40,663.00	
			Total	82,00,274.00	
			Less: Grant Received:		
			<i>Interest 15-16 to 18-19</i>	192614.00	
			<i>2018-2019</i>	2218474.00	
			<i>2019-2020</i>	3230356.00	
			<i>Addl. Staff Fund</i>	1094400.00	67,35,844.00
			<i>Recoverable from Staff</i>		1,000.00
			Payment made without receipt of Grant:		
			<i>HRA</i>	6,51,736.00	
			<i>ADA</i>	4,36,576.00	
			<i>MEDICAL</i>	10,800.00	
			<i>CPF</i>	25,14,963.00	
			<i>ESIC</i>	1524.00	36,15,599.00
			Bank Balances:		
			<i>I.O.B. SB A/C - 6919</i>		13,869.13
Total		50,94,898.13	Total		50,94,898.13

Accountant

President
G.H.G. KHALSA COLLEGE
OF EDUCATION,
Gurusar Sadhar (Ludhiana)

Examined & found correct subject to separate report.

Principal
G.H.G. KHALSA COLLEGE
OF EDUCATION,
Gurusar Sadhar (Ludhiana)

Place : Amritsar

Dated :01-07-2020

FOR S. MARWAHA & ASSOCIATES
CHARTERED ACCOUNTANTS

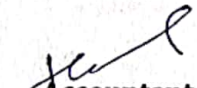



CA HARNEET SINGH
PARTNER
M.No. 522495
FRN:005012N
UDIN:20522495AAAADD4168


S. MARWAHA & ASSOCIATES
Chartered Accountants

G.H.G. KHALSA COLLEGE OF EDUCATION, GURUSAR SADHAR
INCOME EXPENDITURE ACCOUNT OF 95% DEFICIT SCHEME
ACCOUNT FOR THE YEAR ENDED 31.03.2020

EXPENDITURE		Amount (₹)	INCOME		Amount (₹)
To Salary:			By Admission Fee	36,400.00	
Teaching Staff 1977 Posts	34,14,736.00		By Tuition Fee	2,57,954.00	
Non-Teaching Staff 1977 Posts	8,52,184.00		By Fines	19,037.00	
Non-Teaching Staff 1981 Posts	4,80,792.00		By Bank Interest	15,039.00	3,28,430.00
Teaching Staff (Contract Basis)	19,66,203.00		By Share Deficit:		
Non-Teaching Staff (Contract Basis)	93,720.00	68,07,635.00	95% Govt. Share	41,98,318.00	
			5% Management Share	2,20,964.00	
			75% Govt. Share	15,44,943.00	
			25% Management Share	5,14,980.00	64,79,205.00
Total		68,07,635.00	Total		68,07,635.00


Accountant



President
President
G.H.G. KHALSA COLLEGE
OF EDUCATION,
Gurusar Sadhar, (Ludhiana)


Principal
Principal
G.H.G. KHALSA COLLEGE
OF EDUCATION,
Gurusar Sadhar (Ludhiana).

As per our report on Balance Sheet of date

Place : Amritsar

Dated : 01-07-2020

FOR S. MARWAHA & ASSOCIATES
CHARTERED ACCOUNTANTS

CA HARNEET SINGH
PARTNER
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